

SPECIALTY CREDIT INSURANCE LICENSES

Through compliance with KRS 304.9-480 to 304.9-490, retailers, financial institutions, and others may sell credit insurance incidental to a purchase or a loan through their unlicensed employees selling the item or making the loan.

Briefly, the unlicensed employees are exempt from the agent licensing requirement as long as:

- Employer holds a specialty credit producer license;
- Employee operates with permission from and under the supervision of a licensed managing employee;
- Employee has been instructed by the licensed managing employee with respect to required consumer disclosures; and
- Employee is not primarily compensated based on amount of insurance sold by the employee.

Specialty Credit Insurance – The unlicensed employee exemption only applies to the following lines of insurance:

- Credit life;
- Credit health;
- Credit personal property;
- Credit involuntary unemployment; and
- Any other credit-related insurance approved by the Commissioner through an administrative regulation.

Specialty Credit Insurance Producer License – This is the license that the retail or financial business must have to allow unlicensed employees to solicit specialty credit insurance. The license permits specialty credit insurance sales by the license holder, its subsidiaries, and affiliates. (The retail or financial business may be an individual or a business entity.)

Specialty Credit Insurance Managing Employee License – The **business entity** with a specialty credit insurance producer license **must** maintain at least one licensed managing employee at all times to train and supervise all unlicensed employees who are selling specialty credit insurance to its customers.

All licensed managing employees must be salaried full-time employees who train and supervise the unlicensed employees selling specialty credit insurance to the business entity's customers. Even though a licensed managing employee does not have to be on site at each business location, at least one licensed managing employee must be assigned to each business location at all times and must be available to answer the unlicensed employees' questions. Obviously, **only individuals are eligible for this license**, not business entities

Business Location Registration – The location of the business must be registered with the Department before specialty credit insurance can be sold at that location by

unlicensed employees. Furthermore, a currently licensed managing employee must be assigned to a location at any time insurance is sold at that location by unlicensed employees. Otherwise, the sale of insurance must be suspended at that location until a currently licensed managing employee is assigned.

This information summary for specialty credit insurance licenses outlines the requirements for licensing of the specialty credit insurance producer and managing employees as well as the registration of the business locations. This summary also gives information about the licensed specialty credit insurance producer's responsibility for training its managing employees and any unlicensed employees who sell specialty credit insurance.

THREE LICENSING OPTIONS TO SELL CREDIT INSURANCE

This specialty credit insurance licensing opportunity does not restrict or create problems for the sale of credit insurance. Rather, these licenses provide one of the three licenses available for the sale of these products:

1. **Specialty Credit Insurance Licenses** – Specialty credit insurance producer and managing employee licenses and business location registrations permit unlicensed individuals to sell specialty credit insurance as long as the managing employee oversees the sale. These licenses allow the licensed and unlicensed employees to sell the specialty credit insurance identified above.
2. **Life, Health, Property, and Casualty Agent** – An agent licensed with a line of authority for life, health, property, or casualty may sell any product that the agent's appointing insurers are authorized to sell, including the appointing insurers' credit products.
3. **Limited Line Credit** – An agent licensed with a limited line credit line of authority may sell any credit product that the agent's appointing insurers are authorized to sell.

INDIVIDUAL RESIDENT SPECIALTY CREDIT PRODUCER

To be issued a specialty credit insurance producer license, the resident individual must meet the qualifications listed below. (The **individual** with a specialty credit insurance producer license **may** have licensed managing employees. Further, the individual holding a specialty credit insurance producer license may sell specialty credit insurance to customers. And if authorized by the insurer, may effectuate the insurance contracts.)

QUALIFICATIONS – The applicant must

- Be trustworthy and competent to act as an insurance agent
- Be appointed by an insurer
- Pay the applicable fees

APPLICATION – The Department must receive the following to process an individual's application for a specialty credit insurance producer license:

- Individual License Application – **Form 8301**
- Registration for locations – **Form 8301-SC**
- Appointment by insurer – **Form 8302-AP** – (filed by the insurer with \$40 appointment fee)
- Applications for managing employees – **Form 8301 and Form 8301-SC**, if the applicant intends to use managing employees (see the sections that follow concerning Specialty Credit Managing Employee)
- Copy of consumer protection disclosures form in compliance with Regulation Z of the Federal Truth in Lending Act
- If using assumed name, copies of Certificate of Assumed Name filed with each County Clerk where intends to transact business
- Fees

FEES – The specialty credit insurance producer applicant must remit \$750 for the specialty credit insurance producer license, \$40 for each managing employee license, and \$250 for each business location where the applicant intends to sell specialty credit insurance.

PRELICENSING TRAINING – None is required for a specialty credit insurance producer. However, the specialty credit insurance producer is responsible for the Regulation Z of the Federal Truth in Lending Act consumer disclosure training for managing employees and unlicensed employees. Also, the specialty credit insurance producer is responsible for getting a written and dated certificate from each unlicensed employee that the employee has received the required instruction for consumer disclosures.

EXAMINATION – None is required for a specialty credit insurance producer.

FINANCIAL RESPONSIBILITY – No specific amount is required for a specialty credit insurance producer. However, the specialty credit insurance producer is responsible for the insurance activities of its licensed managing employees and its unlicensed employees.

SUBSEQUENT APPOINTMENTS – The specialty credit insurance producer may get appointments with additional insurers to sell specialty credit insurance if the appointing insurer files the following with the Department:

- Appointments – **Form 8302-AP**; and
- Fee of \$40 for the specialty credit insurance producer appointment, \$40 for each resident managing employee appointment, and \$50 for each nonresident managing employee appointment.

APPOINTMENT RENEWAL – The year of the appointment renewals depends upon the certificate of authority of the insurer. Appointments are renewed by the insurer by March 31 in

- Odd years for life and health insurers; and
- Even years for all other insurers.

LICENSE RENEWAL – The specialty credit insurance producer license continues in force until suspended, revoked, or otherwise terminated if the specialty credit insurance producer makes written request for continuation and pays the \$750 renewal fee by end of the specialty credit insurance producer's birth month in

- Odd years for specialty credit insurance producer born in an odd year; and
- Even years for specialty credit insurance producer born in an even year.

The location registration and the managing employee licenses must be renewed at the same time that the specialty credit insurance producer license is renewed. At least 30 days before the renewal deadline, the Department sends an invoice to the specialty credit insurance producer for \$750 for the specialty credit insurance producer license renewal, \$40 for each managing employee license renewal, and \$250 for each registered business location renewal.

CONTINUING EDUCATION – None is required for a specialty credit insurance producer.

MISCELLANEOUS INFORMATION – The individual specialty credit insurance producer is required

- to give the Department written notice within 30 days of any changes in the information given in the application or other filings.
- to keep for at least three years complete records of each unlicensed employee's consumer disclosure training at the business location of the unlicensed employee.

INDIVIDUAL NONRESIDENT SPECIALTY CREDIT PRODUCER

To be issued a nonresident specialty credit insurance producer license, the nonresident individual must meet the requirements of

- KRS 304.9-140 if the applicant holds a substantially similar license in a reciprocal state OR
- KRS 304.9-485 if the applicant is not licensed in a reciprocal state or if Kentucky is the home state. (See the requirements in the prior section for Individual Resident Specialty Credit Producer.)

(In either case, note that the individual holding a specialty credit insurance producer license may sell specialty credit insurance to customers. And if authorized by the insurer, may effectuate the insurance contracts. Further, The **individual** with a specialty credit insurance producer license **may** have licensed managing employees.)

QUALIFICATIONS under **KRS 304.9-140** – Unless denied a license under KRS 304.9-440, the nonresident individual applying for a specialty credit insurance producer license must

- Hold a substantially similar license as a resident and be in good standing in his or her home state
- Hold the resident license from a home state that awards nonresident licenses to Kentucky residents on the same basis
- Submit the proper request for license
- Pay the applicable fees

APPLICATION – Although the applicant **may be issued** a license without an appointment from an authorized insurer, the business location registered with the Department, or a consumer protection disclosure form, the license **can not be exercised** without an appointment, a registered location, and a disclosure form. Therefore, to streamline the process and allow the applicant to exercise the license upon issuance, the Department must receive the following:

- Business Entity License Application – **Form 8301-BE**
- Registration for locations – **Form 8301-SC**
- Certificate of Good Standing from home state
- Appointment by insurer – **Form 8302-AP** – (filed by the insurer with \$50 appointment fee)
- Applications for managing employees – **Form 8301 and Form 8301-SC**, if the applicant intends to use managing employees (see the sections that follow concerning Specialty Credit Managing Employee)
- Copy of consumer protection disclosures form in compliance with Regulation Z of the Federal Truth in Lending Act
- If using assumed name, copies of Certificate of Assumed Name filed with each County Clerk where intends to transact business
- Fees

FEES – The specialty credit insurance producer applicant must remit \$750 for the specialty credit insurance producer license, \$40 for each managing employee license, and \$250 for each business location where the applicant intends to sell specialty credit insurance.

PRELICENSING TRAINING – None is required for a specialty credit insurance producer. However, the specialty credit insurance producer is responsible for the Regulation Z of the Federal Truth in Lending Act consumer disclosure training for managing employees and unlicensed employees. Also, the specialty credit insurance producer is responsible for getting a written and dated certificate from each unlicensed employee that the employee has received the required instruction for consumer disclosures.

EXAMINATION – None is required for a specialty credit insurance producer.

FINANCIAL RESPONSIBILITY – No specific amount is required for a specialty credit insurance producer. However, the specialty credit insurance producer is responsible for the insurance activities of its licensed managing employees and its unlicensed employees.

SUBSEQUENT APPOINTMENTS – The specialty credit insurance producer may get appointments with additional insurers to sell specialty credit insurance if the appointing insurer files the following with the Department:

- Appointments – **Form 8302-AP**; and
- Fee of \$50 for the specialty credit insurance producer appointment, \$40 for each resident managing employee appointment, and \$50 for each nonresident managing employee appointment.

APPOINTMENT RENEWAL – The year of the appointment renewals depends upon the certificate of authority of the insurer. Appointments are renewed by the insurer by March 31 in

- Odd years for life and health insurers; and
- Even years for all other insurers.

LICENSE RENEWAL – The specialty credit insurance producer license continues in force until suspended, revoked, or otherwise terminated if the specialty credit insurance producer makes written request for continuation and pays the \$750 renewal fee by end of the specialty credit insurance producer's birth month in

- Odd years for specialty credit insurance producer born in an odd year; and
- Even years for specialty credit insurance producer born in an even year.

The location registration and the managing employee licenses must be renewed at the same time that the specialty credit insurance producer license is renewed. At least 30 days before the renewal deadline, the Department sends an invoice to the specialty credit insurance producer for \$750 for the specialty credit insurance producer license renewal, \$40 for each managing employee license renewal, and \$250 for each registered business location renewal.

CONTINUING EDUCATION – None is required for a specialty credit insurance producer.

MISCELLANEOUS INFORMATION – The individual specialty credit insurance producer is required

- to give the Department written notice within 30 days of any changes in the information given in the application or other filings.
- to keep for at least three years complete records of each unlicensed employee's consumer disclosure training at the business location of the unlicensed employee.

BUSINESS ENTITY RESIDENT SPECIALTY CREDIT PRODUCER

To be issued a resident specialty credit insurance producer license, the business entity must meet the qualifications listed below.

QUALIFICATIONS – The applicant must

- Be trustworthy and competent to act as an insurance agent
- Be appointed by an insurer
- Pay the applicable fees

APPLICATION – The Department must receive the following to process the business entity's application for a specialty credit insurance producer license:

- Business Entity License Application – **Form 8301-BE**
- Registration for locations – **Form 8301-SC**
- Appointment by insurer – **Form 8302-AP** – (Filed by the insurer with \$100 appointment fee)
- Applications for managing employees – **Form 8301 and Form 8301-SC** (see the sections that follow concerning Specialty Credit Managing Employee)
- Copy of consumer protection disclosures form in compliance with Regulation Z of the Federal Truth in Lending Act
- Copy of organizational document, as applicable
 - Partnership Agreement
 - Certificate of Formation from Kentucky Secretary of State (limited partnership)
 - Certificate of Existence from Kentucky Secretary of State (limited liability company or corporation)
- If using assumed name, copies of Certificate of Assumed Name filed with the Kentucky Secretary of State and filed with each County Clerk where intends to transact business
- Fees

FEES – The specialty credit insurance producer applicant must remit \$750 for the specialty credit insurance producer license, \$40 for each managing employee license, and, \$250 for each business location where the applicant intends to sell specialty credit insurance.

PRELICENSING TRAINING – None is required for a specialty credit insurance producer. However, the specialty credit insurance producer is responsible for the Regulation Z of the Federal Truth in Lending Act consumer disclosure training for managing employees and unlicensed employees. Also, the specialty credit insurance producer is responsible for getting a written and dated certificate from each unlicensed employee that the employee has received the required instruction for consumer disclosures.

EXAMINATION – None is required for a specialty credit insurance producer.

FINANCIAL RESPONSIBILITY – No specific amount is required for a specialty credit insurance producer. However, the specialty credit insurance producer is responsible for the insurance activities of its licensed managing employees and its unlicensed employees.

SUBSEQUENT APPOINTMENTS – The specialty credit insurance producer may get appointments with additional insurers to sell specialty credit insurance if the appointing insurer files the following with the Department:

- Appointments – **Form 8302-AP**; and
- Fee of \$100 for the specialty credit insurance producer appointment, \$40 for each resident managing employee appointment, and \$50 for each nonresident managing employee appointment.

APPOINTMENT RENEWAL – The year of the appointment renewals depends upon the certificate of authority of the insurer. Appointments are renewed by the insurer by March 31 in

- Odd years for life and health insurers; and
- Even years for all other insurers.

LICENSE RENEWAL – The specialty credit insurance producer license continues in force until suspended, revoked, or otherwise terminated if the specialty credit insurance producer makes written request for continuation and pays the \$750 renewal fee by the end of the month the license was issued in

- Odd years for specialty credit insurance producers licensed in odd years; and
- Even years for specialty credit insurance producers licensed in even years.

The location registration and the managing employee licenses must be renewed at the same time that the specialty credit insurance producer license is renewed. At least 30 days before the renewal deadline, the Department sends an invoice to the specialty credit insurance producer for \$750 for the specialty credit insurance producer license renewal, \$40 for each managing employee license renewal, and \$250 for each registered business location renewal.

CONTINUING EDUCATION – None is required for a specialty credit insurance producer.

MISCELLANEOUS INFORMATION – The business entity specialty credit insurance producer is required

- to give the Department written notice within 30 days of any changes in the information given in the application or other filings;
- to keep for at least three years complete records of each unlicensed employee's consumer disclosure training at the business location of the unlicensed employee; and
- to maintain continuously at least one licensed managing employee.

BUSINESS ENTITY NONRESIDENT SPECIALTY CREDIT PRODUCER

To be issued a nonresident specialty credit insurance producer license, the business entity must meet the requirements of

- KRS 304.9-140 if the applicant holds a substantially similar license in a reciprocal state OR
- KRS 304.9-485 if the applicant is not licensed in a reciprocal state or if Kentucky is the home state. (See the requirements in the prior section for Business Entity Resident Specialty Credit Producer.)

QUALIFICATIONS under **KRS 304.9-140** – Unless denied a license under KRS 304.9-440, the nonresident business entity applying for a specialty credit insurance producer license must

- Hold a substantially similar license as a resident and be in good standing in its home state
- Hold the resident license from a home state that awards nonresident licenses to Kentucky residents on the same basis
- Submit the proper request for license
- Pay the applicable fees

APPLICATION – The applicant **may be issued** a license without an appointment from an authorized insurer, a business location registered with the Department, a consumer protection disclosure form, and authority from the Kentucky Secretary of State to do business in Kentucky. However, the license **can not be exercised** without an appointment, a registered location, a disclosure form, and authority from the Kentucky Secretary of State. Therefore, to streamline the process and allow the applicant to exercise the license upon issuance, the Department must receive the following:

- Business Entity License Application – **Form 8301-BE**
- Certificate of Good Standing from home state
- Registration for locations – **Form 8301-SC**
- Appointment by insurer – **Form 8302-AP** – (Filed by the insurer with \$120 appointment fee)
- Applications for managing employees – **Form 8301 and Form 8301-SC** (see the sections that follow concerning Specialty Credit Managing Employee)
- Copy of consumer protection disclosures form in compliance with Regulation Z of the Federal Truth in Lending Act
- Copy of organizational document, as applicable
 - Partnership Agreement
 - Certificate of Registration from Kentucky Secretary of State (limited partnership)
 - Certificate of Authorization from Kentucky Secretary of State (limited liability company or corporation)
- If using assumed name, copies of Certificate of Assumed Name filed with the Kentucky Secretary of State and filed with each Kentucky County Clerk where intends to transact business

- Fees

FEES – The specialty credit insurance producer applicant must remit \$750 for the specialty credit insurance producer license, \$40 for each managing employee license, and, \$250 for each business location where the applicant intends to sell specialty credit insurance.

PRELICENSING TRAINING – None is required for a specialty credit insurance producer. However, the specialty credit insurance producer is responsible for the Regulation Z of the Federal Truth in Lending Act consumer disclosure training for managing employees and unlicensed employees. Also, the specialty credit insurance producer is responsible for getting a written and dated certificate from each unlicensed employee that the employee has received the required instruction for consumer disclosures.

EXAMINATION – None is required for a specialty credit insurance producer.

FINANCIAL RESPONSIBILITY – No specific amount is required for a specialty credit insurance producer. However, the specialty credit insurance producer is responsible for the insurance activities of its licensed managing employees and its unlicensed employees.

SUBSEQUENT APPOINTMENTS – The specialty credit insurance producer may get appointments with additional insurers to sell specialty credit insurance if the appointing insurer files the following with the Department:

- Appointments– **Form 8302-AP**; and
- Fee of \$120 for the specialty credit insurance producer appointment, \$40 for each resident managing employee appointment, and \$50 for each nonresident managing employee appointment.

APPOINTMENT RENEWAL – The year of the appointment renewals depends upon the certificate of authority of the insurer. Appointments are renewed by the insurer by March 31 in

- Odd years for life and health insurers; and
- Even years for all other insurers.

LICENSE RENEWAL – The specialty credit insurance producer license continues in force until suspended, revoked, or otherwise terminated if the specialty credit insurance producer makes written request for continuation and pays the \$750 renewal fee by the end of the month the license was issued in

- Odd years for specialty credit insurance producers licensed in odd years; and
- Even years for specialty credit insurance producers licensed in even years.

The location registration and the managing employee licenses must be renewed at the same time that the specialty credit insurance producer license is renewed. At least 30 days before the renewal deadline, the Department sends an invoice to the specialty credit

insurance producer for \$750 for the specialty credit insurance producer license renewal, \$40 for each managing employee license renewal, and \$250 for each registered business location renewal.

CONTINUING EDUCATION – None is required for a specialty credit insurance producer.

MISCELLANEOUS INFORMATION – The business entity specialty credit insurance producer is required

- to give the Department written notice within 30 days of any changes in the information given in the application or other filings.
- to keep for at least three years complete records of each unlicensed employee's consumer disclosure training at the business location of the unlicensed employee; and
- to maintain continuously at least one licensed managing employee.

INDIVIDUAL RESIDENT SPECIALTY CREDIT MANAGING EMPLOYEE

To be issued a resident specialty credit managing employee license, an individual must meet the qualifications listed below.

QUALIFICATIONS – The applicant must

- Be trustworthy and competent to act as an insurer's agent
- Be appointed by an insurer
- Pay the applicable fees

APPLICATION – The Department must receive the following with or as a supplement to the application for a specialty credit insurance producer license:

- Individual License Application – **Form 8301**
- Appointment by insurer – **Form 8302-AP** – (filed by the insurer with \$40 appointment fee)
- Certification of instruction of unlicensed employees about consumer disclosures – **Form 8301-SC**
- If using assumed name, copies of Certificate of Assumed Name filed with each County Clerk where intends to transact business
- Fees

FEES – The specialty credit insurance managing employee must remit \$40 for the managing employee license.

PRELICENSING TRAINING – The specialty credit insurance managing employee applicant must receive training for the instruction the applicant is required to give to unlicensed employees about consumer disclosures. Further, the specialty credit insurance managing employee applicant must certify that the required instructions about consumer disclosures have been given to the unlicensed employees.

EXAMINATION – None is required for a specialty credit insurance managing employee.

FINANCIAL RESPONSIBILITY – No specific amount is required for a specialty credit insurance managing employee. The specialty credit insurance producer is responsible for the insurance activities of its licensed managing employees and its unlicensed employees.

SUBSEQUENT APPOINTMENTS – The managing employee must be appointed with each insurer that is underwriting the policies being sold by the unlicensed employees. The original appointment is filed at the time of the license application, Form 8301. To get appointments with additional insurers, the insurer appointing the specialty credit insurance producer will also have to file the following with the Department on behalf of the managing employee:

- Appointment – **Form 8302-AP**; and
- Fee of \$40.

APPOINTMENT RENEWAL – The year of the appointment renewals depends upon the certificate of authority of the insurer. Managing employee appointments are renewed by the insurer at the time the specialty credit insurance producer appointment is renewed. (See the sections above concerning Specialty Credit Insurance Producer for details.)

LICENSE RENEWAL – The specialty credit managing employee license is renewed by the specialty credit insurance producer at the time its license is renewed. (See the sections above concerning Specialty Credit Insurance Producer for details.)

CONTINUING EDUCATION – None is required for a specialty credit insurance managing employee.

MISCELLANEOUS INFORMATION – The individual specialty credit insurance managing employee is required

- to give the Department written notice within 30 days of any changes in the information given in the application or other filings.

INDIVIDUAL NONRESIDENT SPECIALTY CREDIT MANAGING EMPLOYEE

To be issued a nonresident specialty credit insurance managing employee license, the nonresident individual must meet the requirements of

- KRS 304.9-140 if the applicant holds a substantially similar license in a reciprocal state OR
- KRS 304.9-485 if the applicant is not licensed in a reciprocal state or if Kentucky is the home state. (See the requirements in the prior section for Individual Resident Specialty Credit Managing Employee.)

QUALIFICATIONS under **KRS 304.9-140** – Unless denied a license under KRS 304.9-440, the nonresident individual applying for a specialty credit insurance managing employee license must

- Hold a substantially similar license as a resident and be in good standing in his or her home state
- Hold the resident license from a home state that awards nonresident licenses to Kentucky residents on the same basis
- Submit the proper request for license
- Pay the applicable fees

APPLICATION – Although the applicant **may be issued** a license without an appointment from an authorized insurer, the license **can not be exercised** without an appointment. Therefore, to streamline the process and allow the applicant to exercise the license upon issuance, the Department must receive the following:

- Individual License Application – **Form 8301**
- Certificate of Good Standing from home state
- Appointment by insurer – **Form 8302-AP** – (filed by the insurer with \$50 appointment fee)
- Certification of instruction of unlicensed employees about consumer disclosures – **Form 8301-SC**
- If using assumed name, copies of Certificate of Assumed Name filed with each County Clerk where intends to transact business
- Fees

FEES – The specialty credit insurance managing employee applicant must remit \$40.

PRELICENSING TRAINING – The specialty credit insurance managing employee applicant must receive training for the instruction the applicant is required to give to unlicensed employees about consumer disclosures. Further, the specialty credit insurance managing employee applicant must certify that the required instructions about consumer disclosures have been given to the unlicensed employees.

EXAMINATION – None is required for a specialty credit insurance managing employee.

FINANCIAL RESPONSIBILITY – No specific amount is required for a specialty credit insurance managing employee. The specialty credit insurance producer is responsible for the insurance activities of its licensed managing employees and its unlicensed employees.

SUBSEQUENT APPOINTMENTS – The managing employee must be appointed with each insurer that is underwriting the policies being sold by the unlicensed employees. The original appointment is filed at the time of the license application, Form 8301. To get appointments with additional insurers, the insurer appointing the specialty credit insurance producer will also have to file the following with the Department on behalf of the managing employee:

- Appointment – **Form 8302-AP**; and
- Fee of \$50.

APPOINTMENT RENEWAL – The year of the appointment renewals depends upon the certificate of authority of the insurer. Managing employee appointments are renewed by the insurer at the time the specialty credit insurance producer appointment is renewed. (See the sections above concerning Specialty Credit Insurance Producer for details.)

LICENSE RENEWAL – The specialty credit managing employee license is renewed by the specialty credit insurance producer at the time its license is renewed. (See the sections above concerning Specialty Credit Insurance Producer for details.)

CONTINUING EDUCATION – None is required for a specialty credit insurance producer.

MISCELLANEOUS INFORMATION – The individual specialty credit insurance managing employee is required

- to give the Department written notice within 30 days of any changes in the information given in the application or other filings.

**BUSINESS ENTITY RESIDENT OR NON-RESIDENT
SPECIALTY CREDIT MANAGING EMPLOYEE**

A business entity can not be a specialty credit insurance managing employee.